

# **FISCAL NOTE**

## **HB 2204 - SB 2183**

January 30, 2004

**SUMMARY OF BILL:** Authorizes utility districts to invest idle funds for a period longer than four years with approval of the State Director of Local Finance. Current law provides that the Director must approve any such investments for a period longer than two years. Authorizes utility districts to invest proceeds of bonds, notes and other obligations, and reserves and interest earnings, for a period not to exceed four years. Current law limits such investments to two years.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase Local Govt. Revenues - Not Significant / Permissive**

Estimate assumes an increase in investment earnings of utility districts as a result of authorizing investment of funds for longer periods of time which can earn a higher rate of return. This increase is estimated to be not significant.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director